

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

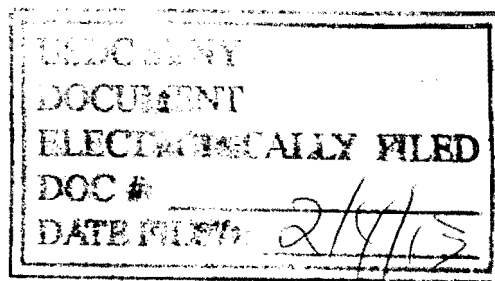
v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

MADOFF SECURITIES



12 MC 115

CONSENT ORDER

PERTAINS TO CASES LISTED IN EXHIBIT A

JED S. RAKOFF, U.S.D.J.:

On consent of (i) the defendants listed herein and on Exhibit A hereto (collectively, the “Defendants”), (ii) Irving H. Picard, as Trustee (the “Trustee”) for the substantively consolidated liquidation proceedings of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, and (iii) the Securities Investor Protection Corporation (“SIPC”, together with the Defendants and the Trustee, the “Parties”), the Parties agree as follows:

1. *Picard v. Banque Degroof SA/NV (a/k/a Banque Degroof Bruxelles a/k/a Bank Degroof SA/NV), et al.*, No. 12 cv. 8709 (JSR) (the “Banque Degroof Action”), was excluded from Exhibit A to the Order dated April 13, 2012, No. 12 MC 115 (S.D.N.Y. April 13, 2012) (ECF No. 4) (the “Stern Order”); Exhibit A to the Order dated May 16, 2012, No. 12 MC 115 (S.D.N.Y. May 12, 2012) (ECF No. 107) (the “Antecedent Debt Order”); Exhibit A to the Order

dated May 15, 2012, No. 12 MC 115 (S.D.N.Y. May 16, 2012) (ECF No. 119) (the “Section 546(e) Order”); Exhibit A to the Order dated June 6, 2012, No. 12 MC 115 (S.D.N.Y. June 7, 2012) (ECF No. 167) (the “Extraterritoriality Order”); Exhibit A to the Order dated June 23, 2012, No. 12 MC 115 (S.D.N.Y. June 25, 2012) (ECF No. 197) (the “Good Faith Order”); and Exhibit A to the Order dated August 21, 2012, No. 12 MC 115 (S.D.N.Y. August 22, 2012) (ECF No. 314) (the “550(a) Order”) because the Trustee served the Summons and Complaint in the Banque Degroof Action after the April 2, 2012 deadline for filing Motions to Withdraw the Reference to the Bankruptcy Court established pursuant to the *Administrative Order Establishing Deadline for Filing Motions to Withdraw the Reference*, Adv. Pro. No. 08-01789 (BRL) (Bankr. S.D.N.Y. Mar. 5, 2012) (ECF No. 4707) (the “Withdrawal Motion Deadline”), and the relevant Motion and Joinder in the Banque Degroof Action were filed on November 28, 2012 and December 7, 2012, respectively. As a result, the Banque Degroof Action was also excluded from this Court’s Opinion and Order dated January 4, 2013 addressing the issues delineated in the Stern Order, No. 12 MC 115 (S.D.N.Y. January 4, 2013 (ECF No. 427) (the “Stern Opinion”). The Trustee, SIPC and the moving Defendants<sup>1</sup> in the Banque Degroof Action hereby agree that the Stern Order as entered shall apply to the moving Defendants in the Banque Degroof Action *nunc pro tunc* to April 13, 2012; the Antecedent Debt Order as entered shall apply to the moving Defendants in the Banque Degroof Action *nunc pro tunc* to May 16, 2012;

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<sup>1</sup> The moving Defendants: Elite-Stability Fund Sicav and Elite-Stability Fund Sicav Stablerock Compartment, as represented by their Liquidator Pierre Delandmeter, Pierre Delandmeter, as Liquidator for Elite-Stability Fund Sicav and Elite-Stability Fund Sicav Stablerock Compartment, Access International Advisors LLC, Access Management Luxembourg (f/k/a Access International Advisors (Luxembourg) SA), as represented by it Liquidator Fernand Entringer, and Fernand Entringer, as Liquidator for Access Management Luxembourg (f/k/a Access International Advisors (Luxembourg) SA)

the Section 546(e) Order as entered shall apply to the moving Defendants in the Banque Degroof Action *nunc pro tunc* to May 16, 2012; the Extraterritoriality Order as entered shall apply to the moving Defendants in the Banque Degroof Action *nunc pro tunc* to June 7, 2012; the Good Faith Order as entered shall apply to the moving Defendants in the Banque Degroof Action *nunc pro tunc* to June 25, 2012; the 550(a) Order as entered shall apply to the moving Defendants in the Banque Degroof Action *nunc pro tunc* to August 22, 2012; and the Stern Opinion as entered shall apply to and be binding upon the moving Defendants in the Banque Degroof Action *nunc pro tunc* to January 4, 2013. The moving Defendants in the Banque Degroof Action will be covered by the Stern Order, the Antecedent Debt Order, the Section 546(e) Order, the Extraterritoriality Order, the Good Faith Order, the 550(a) Order, and the Stern Opinion in all respects.

2. *Picard v. ABN AMRO Fund Services (Isle of Man) Nominees Limited, et al.*, No. 12-cv-09115-JSR (the “ABN AMRO Action”) was excluded from Exhibit A to the Stern Order; Exhibit A to the Antecedent Debt Order; Exhibit A to the Section 546(e) Order; Exhibit A to the Extraterritoriality Order; and Exhibit A to the Good Faith Order because the Trustee served the Summons and Complaint in the ABN AMRO Action after the Withdrawal Motion Deadline, and the relevant Motion in the ABN AMRO Action was filed on December 13, 2012. As a result, the ABN AMRO Action was also excluded from the Stern Opinion dated January 4, 2013. The Trustee, SIPC and the moving Defendants in the ABN AMRO Action hereby agree that the Stern Order as entered shall apply to the ABN AMRO Action *nunc pro tunc* to April 13, 2012; the Antecedent Debt Order as entered shall apply to the ABN AMRO Action *nunc pro tunc* to May 15, 2012; the Section 546(e) Order as entered shall apply to the ABN AMRO Action *nunc pro tunc* to May 16, 2012; the Extraterritoriality Order as entered shall apply to the ABN AMRO

Action *nunc pro tunc* to June 7, 2012; the Good Faith Order as entered shall apply to the ABN AMRO Action *nunc pro tunc* to June 25, 2012; and the Stern Opinion as entered shall apply to and be binding upon the moving Defendants in the ABN AMRO Action *nunc pro tunc* to January 4, 2013. The ABN AMRO Action will be covered by the Stern Order, the Antecedent Debt Order, the Section 546(e) Order, the Extraterritoriality Order, the Good Faith Order, and the Stern Opinion in all respects.

3. *Picard v. UBS Deutschland AG, et al.*, No. 12-cv-09380-JSR (the “UBS Action”) was excluded from Exhibit A to the Stern Order; Exhibit A to the Section 546(e) Order; Exhibit A to the Extraterritoriality Order; and Exhibit A to the Good Faith Order because the Trustee served the Summons and Complaint in the UBS Action after the Withdrawal Motion Deadline, and the relevant Motion and Joinder in the UBS Action were filed on December 21, 2012 and January 29, 2013, respectively. As a result, the UBS Action was also excluded from the Stern Opinion dated January 4, 2013. The Trustee, SIPC and the moving Defendants UBS Deutschland AG and LGT Bank (Switzerland) Ltd. in the UBS Action hereby agree that the Stern Order as entered shall apply to the UBS Action *nunc pro tunc* to April 13, 2012; the Section 546(e) Order as entered shall apply to the UBS Action *nunc pro tunc* to May 16, 2012; the Extraterritoriality Order as entered shall apply to the UBS Action *nunc pro tunc* to June 7, 2012; the Good Faith Order as entered shall apply to the UBS Action *nunc pro tunc* to June 25, 2012; and the Stern Opinion as entered shall apply to and be binding upon the parties in the UBS Action *nunc pro tunc* to January 4, 2013. The UBS Action will be covered by the Stern Order, the Section 546(e) Order, the Extraterritoriality Order, the Good Faith Order, and the Stern Opinion in all respects.

4. *Picard v. Montbarry Incorporated, et al.*, No. 13-cv-00502-JSR (the “Montbarry Action”) was excluded from Exhibit A to the Stern Order; Exhibit A to the Section 546(e) Order; and Exhibit A to the Good Faith Order because the Trustee served the Summons and Complaint in the Montbarry Action after the Withdrawal Motion Deadline, and the relevant Motion in the Montbarry Action was filed on January 18, 2013. As a result, the Montbarry Action was also excluded from the Stern Opinion dated January 4, 2013. The Trustee, SIPC and the parties in the Montbarry Action hereby agree that the Stern Order as entered shall apply to the Montbarry Action *nunc pro tunc* to April 13, 2012; the Section 546(e) Order as entered shall apply to the Montbarry Action *nunc pro tunc* to May 16, 2012; the Good Faith Order as entered shall apply to the Montbarry Action *nunc pro tunc* to June 25, 2012; and the Stern Opinion as entered shall apply to and be binding upon the moving Defendants in the Montbarry Action *nunc pro tunc* to January 4, 2013. The Montbarry Action will be covered by the Stern Order, the Section 546(e) Order, the Good Faith Order, and the Stern Opinion in all respects.

SO ORDERED.

  
JED S. RAKOFF, U.S.D.J.

Date: New York, New York  
January 23, 2013

**EXHIBIT A**

<b>District Court Action</b>	<b>Docket No.</b>	<b>Counsel for Moving Defendants</b>	<b>Relevant Consolidated Briefing Order/Opinion</b>
<b><i>Picard v. Banque Degroof SA/NV (a/k/a Banque Degroof Bruxelles a/k/a Bank Degroof SA/NV), et al.</i></b> (Moving Defendants: <i>Elite-Stability Fund Sicav and Elite-Stability Fund Sicav Stablerock Compartment, as represented by their Liquidator Pierre Delandmeter, Pierre Delandmeter, as Liquidator for Elite-Stability Fund Sicav and Elite-Stability Fund Sicav Stablerock Compartment, Access International Advisors LLC, Access Management Luxembourg (f/k/a Access International Advisors (Luxembourg) SA), as represented by it Liquidator Fernand Entringer, and Fernand Entringer, as Liquidator for Access Management Luxembourg (f/k/a Access International Advisors (Luxembourg) SA)</i> )	12-cv-08709-JSR	Katten Muchin Rosenman LLP Anthony L. Paccione (anthony.paccione@kattenlaw.com) Brian L. Muldrew (brian.muldrew@kattenlaw.com) Allison M. Wuertz (Allison.wuertz@kattenlaw.com)	(1) <u>Stern</u> Order (2) Antecedent Debt Order (3) Section 546(e) Order (4) Extraterritoriality Order (5) Good Faith Order (6) 550(a) Order (7) <u>Stern</u> Opinion
<b><i>Picard v. ABN AMRO Fund Services (Isle of Man) Nominees Limited, et al.</i></b>	12-cv-09115-JSR	Latham & Watkins. Christopher R. Harris (christopher.harris@lw.com)	(1) <u>Stern</u> Order (2) Antecedent Debt Order (3) Section 546(e) Order (4) Extraterritoriality Order (5) Good Faith Order (6) <u>Stern</u> Opinion
<b><i>Picard v. UBS Deutschland AG, et al.</i></b> (Moving Party - UBS Deutschland AG)	12-cv-09380-JSR	Gibson, Dunn & Crutcher LLP Marshall King (mking@gibsondunn.com) Gabriel Herrmann (gherrmann@gibsondunn.com)	(1) <u>Stern</u> Order (2) Section 546(e) Order (3) Extraterritoriality Order (4) Good Faith Order (5) <u>Stern</u> Opinion

<i>Picard v. UBS Deutschland AG, et al.</i> (Moving Party - LGT Bank (Switzerland) Ltd.)	12-cv-09380-JSR	Milbank, Tweed, Hadley & McCloy LLP Stacey J. Rappaport (srappaport@milbank.com) Dorothy Heyl (dhey@milbank.com)	(1) <u>Stern</u> Order (2) Section 546(e) Order (3) Extraterritoriality Order (4) Good Faith Order (5) <u>Stern</u> Opinion
<i>Picard v. Montbarry Incorporated, et al.</i>	13-cv-00502-JSR	Simon & Partners LLP Bradley D. Simon (bsimon@simonlawyers.com)  Marko & Magolnick Joel S. Magolnick (magolnick@mm-pa.com)	(1) <u>Stern</u> Order (2) Section 546(e) Order (3) Good Faith Order (4) <u>Stern</u> Opinion